

New York Stock Market

New York, December 17.—There was a decided slowing down of speculative activity to-day, and the stock market appeared listless by comparison with recent days. Traders who bought stocks yesterday showed little inclination to follow up the rise to-day. Speculation lagged and quotations fell back. The change was regarded as a natural reaction from yesterday's sharp rise, but it served to illustrate Wall Street's present propensity to give more heed to bad news than to good news.

The Harriman merger decision of two weeks ago was construed as unfavorable to the market, and was the signal for a protracted selling movement. The anthracite decision of yesterday was interpreted as favorable and, although Reading's upward movement was much more extensive than Union Pacific's decline on its "decision day," the market to-day gave little attention to this supposedly encouraging development. Movements were irregular and halting. Reading at one time sold 2 1/8 below yesterday's close, and later a point over. Together the list vered back and forth and ended the day with moderate losses predominating.

The change in the market may have been due to some extent to a revision of yesterday's first impressions as to the import of the anthracite decree. Another factor was the extension of the short interest by traders who took the ground that yesterday's rise was too rapid. The comparative ease with which stocks sold off discouraged buying operations.

Call money rates were somewhat firmer, and this reminder of monetary conditions, which may prevail at the close of the year, helped to check speculative activity.

Bonds were irregular with a lower tendency.

United States bonds were unchanged on call.

New York, December 17.—Money on call firmers' 3 1/2-5 1/2, ruling rate, 5 1/4; closing bid, 4, offered at 4 1/2. Time loans weaker; sixty days and ninety days, 6 per cent; six months, 5 1/4.

Close: Prime mercantile paper, 6 per cent. Sterling exchange steady, with actual business in bankers bills at \$1.81 for sixty-day bills, and at \$5.8540 for demand. Commercial bills, \$4.80 3/4. Bar silver, 63 1/2. Mexican dollars, 49 1/4. Government bonds steady; railroad bonds easy.

RICHMOND STOCK MARKET.

By Richard W. Maury.
Stock and Bond Broker, 1615 E. Main Street, Richmond, Va., December 17, 1912.

STATE SECURITIES.

Bid Asked.

Virginia St. Old C. and R. 334 3/4

Vt. Centuries 2d, 3d, and R. 161 3/4

RAILROAD BONDS.

A. C. L. R. Con. Tr. 4 p. c. 36

C. & O. Del. I. M. 436 192 1/2

Georgia Sou. and Fla. 194 1/2

Georgia and Ala. Con. 50 195

Seaboard Adjustment 35 185

Southern Ry. and P. Co. 194 1/2

N. & D. and G. M. 45 194

Western N. C. 1st S. C. 194 1/2

STREET RY. STOCKS.

Par.

Va. Ry. and Power Co. 100 39

Va. Ry. and Power Co. 100 43

RAILROAD STOCKS.

Par.

Atlantic Coast Line com. 100 137

Chesapeake and Ohio 100 73

Norfolk and Western com. 100 112

Seaboard Air Line pfd. 100 45

Seaboard Air Line com. 100 18

Southern Railway pfd. 100 80

BANK AND TRUST CO. STOCKS.

American National 100 100

Bank Street 100 100

Bank of Commerce 100 132

Central National Bank 100 140

Commonwealth Bank 100 112

Firs National 100 120

Mercantile National 100 96

Manchester National Bank 100 116

National State and City Bank 100 216

Richmond Trust and Co. 100 98

Southland Bank 100 100

U.S. Trust Co. 100 120

Virginia Trust Company 100 132

West End 100 125

MISCELLANEOUS.

H. D. Realty Corporation pfd. 100 100

H. D. Realty Corporation com. 100 100

Union Secur. and Realty Corp. 100 100

Va. Building and Loan Co. 100 100

Jefferson Health Fund and pfd. 100 100

Issue 100 75

Jefferson Health Corp. Ind pfd. 100 75

Jefferson Health Corp. com. 100 80

Quotations for interest paying bonds are at a price at which interest must be added. Income bonds and certificates of indebtedness are flat.

BOND LIST.

Allis-Chalmers Co. (sales) 47

American Can Co. 100 100

Atlantic Coast Line 100 137

Atlantic Coast Line and N. & S. 100

A. C. L. com. in Baltimore added 100

Chesapeake and Ohio 100 73

Chesapeake and Ohio 100 100

Waccasset and Myers 100 26

Loyallard Company 100 26

Norfolk and Western 100 112

Seaboard Air Line 100 100

Standard Oil Co. 100 100

U. S. registered 100 100

V. & P. Panama 100 100

Virginia Can. Chem. 100 100

Va. Ry. and Power Co. 100 80

Walsh-Pitt Term 100 80

COTTON MARKETS.

New York, December 17.—After a higher opening, trading was slow and quiet, market weakened, realizing and closing with local bears or reactants, with the market barely steady at a net decline of 1/2 points. The buying, however, was not as great as would be expected, and good deal of realization was occurring. Indication and the market soon began to ease, and considerable demand was encountered on a scale down, but in the way of spot houses buying and covering of shorts, which caused moderate buying, but not the market. The market showed a generally quiet tendency, and selling was quite aggressive in the late trading, and prices only 2 or 3 points up from the lowest. Taking the day as a whole, the market was relatively quiet, and was said to be largely in the way of awaiting the action of the market on the census report next Friday, or the turn of the year. Private cables said that latest estimate of the East Indian crop pointed to a fall of 20 per cent. This was the last year, but that owing to the increased consumption the surplus available for export would not exceed last year's by more than 500,000 bales. Last spot reports reported further sales from the New York stock to Boston and elsewhere.

Cotton futures closed barely steady:

Open High Low

December 100 100 98 1/2

January 100 100 98 1/2

February 100 100 98 1/2

March 100 100 98 1/2

April 100 100 98 1/2

May 100 100 98 1/2

June 100 100 98 1/2

July 100 100 98 1/2

August 100 100 98 1/2

September 100 100 98 1/2

October 100 100 98 1/2

November 100 100 98 1/2

December 100 100 98 1/2

January 100 100 98 1/2

February 100 100 98 1/2

March 100 100 98 1/2

April 100 100 98 1/2

May 100 100 98 1/2

June 100 100 98 1/2

July 100 100 98 1/2

August 100 100 98 1/2

September 100 100 98 1/2

October 100 100 98 1/2

November 100 100 98 1/2

December 100 100 98 1/2

January 100 100 98 1/2

February 100 100 98 1/2

March 100 100 98 1/2

April 100 100 98 1/2

May 100 100 98 1/2

June 100 100 98 1/2

July 100 100 98 1/2

August 100 100 98 1/2

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April 100 100 98 1/2

May 100 100 98 1/2

June 100 100 98 1/2

July 100 100 98 1/2

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September 100 100 98 1/2

October 100 100 98 1/2

November 100 100 98 1/2

December 100 100 98 1/2

January 100 100 98 1/2

February 100 100 98 1/2

March 100 100 98 1/2

April 100 100 98 1/2

May 100 100 98 1/2

June 1